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Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Orestes Vasquez
Agricultural Attaché

Prepared By:

Ponnarong Prasertsri
Agricultural Specialist

Report Highlights:

TH2061 Domestic and export prices further declined slightly 0-1 percent in anticipation of an intervention stock release. The Government will conduct a tender on June 19-21 for 229,804 tons of 100% B grade fragrant rice and 20,733 tons of 5% grade white rice.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending Jun. 18, 2012

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,055	-	1,060	-	1,000	1,045	-	1,040	1,043
WR 100 B	615	-	610	-	610	610	610	611	613
PB 100%	600	-	610	-	610	615	605	608	609
PB 5%	595	-	605	-	605	610	600	603	604
WR 5%	605	-	600	-	600	600	600	601	602
WR 10%	-	-	-	-	-	595	-	595	595
WR 15%	-	-	-	-	-	590	-	590	590
WR 25%	-	-	-	-	-	580	-	580	580
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	535	-	-	-	550	545	-	543	545
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.3 baht/U.S.\$

Source: Average actual prices received from exporters

Domestic and export prices further declined slightly 0-1 percent as the Government decided to release its intervention stocks from MY2011/12 main-crop Paddy Pledging Program. The tender will be conducted between June 19-21, 2012 for 229,804 tons of 100% B grade fragrant rice and 20,733 tons of 5% grade white rice. The release of white rice is conditional on exports due to the concern on the resulting downward domestic price pressure from the current off-season crop harvest. Exporters expect that the gradual release of white rice will cause export prices to level off until the new main crop will be harvested in November 2012.

Presently, the Government is holding total intervention stocks of around 12.3 million tons milled equivalent, of which 2.0 million tons are old-crop intervention stocks, and 10.3 million tons are MY2011/12 crop. The MY2011/12 main-crop Paddy Pledging Program took delivery of a total of 6.8 million tons of paddy (4.5 million tons milled equivalent (Table 2)). The current off-season Paddy Pledging Program has absorbed 8.7 million tons of paddy (5.8 million tons milled equivalent) since it

began on March 1 up to June 17, 2012 (Table 3). The total weekly pledging declined to 394,250 tons of paddy, down 10.3 percent from the previous week. The Government expects that the weekly pledging will likely slow down from July onwards and finish at 9.0 million tons of paddy (5.9 million tons milled equivalent) as around 90 percent of the off-season crop has been harvested.

Table 2. MY2011/12 Main-Crop Paddy Pledging Program (October 7, 2011 - February 23, 2012)							
Unit: Metric Ton							
Region	Number of Farmer	Amount of Paddy					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Homali	Provincial	Pathumthani			
North	990,415	912,852	269,552	2,790	1,465,654	290,461	2,281,909
Northeast	787,824	2,774,757	-	84	164,062	211,626	3,150,529
Central	154,816	-	65,872	12,968	1,266,425	-	1,344,665
South (Feb 1 - Jul 31, 2012)	4,945	-	-	-	22,780	-	22,780
Total	1,277,400	3,087,609	995,424	15,242	2,918,921	442,087	6,799,283
Note: As of October 7, 2011 - April 9, 2012							
Source: Department of Internal Trade, Ministry of Commerce							

Table 3. MY2011/12 Off-season Paddy Pledging Program					
Unit: Metric Ton					
Region	Number of Farmer	Amount of Paddy			
		White Rice	Pathumthani	Glutinous Rice	Total
			Fragrant Rice		
North	399,452	3,714,496	4,449	176,904	3,895,849
Northeast	174,409	657,783	-	91,574	749,357
Central	320,290	3,979,541	111,634	-	4,091,175
South	-	-	-	-	-
Total	894,151	8,351,820		268,478	8,736,381
Note: As of March 1 - June 17, 2012					
Source: Department of Internal Trade, Ministry of Commerce					

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for June 11-17, 2012 totaled 77,910 tons, down 7,813 tons from the previous week, and down 12,928 tons from the four-week moving average of 90,838 tons. Exports of white rice and parboiled rice during January 1 – June 17, 2012 totaled 2,396,498 tons, down 49.8 percent from 4,775,076 tons in the previous year.

According to the Department of Foreign trade, Ministry of Commerce, total rice exports (including fragrant rice) during January 1 – June 12, 2012 amounted to 3,077,704 tons, down 45.3 percent from 5,623,628 tons in the previous year.

Table 4: Weekly rice exports (excluding fragrant rice)					
WEEK ENDING	QUANTITY	4-WK.AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Apr 1	109,527	104,974	1,206	2,506	-51.9
Apr 8	117,756	112,708	1,324	2,714	-51.2
Apr 15	79,039	105,730	1,403	2,839	-50.6
Apr 22	112,284	104,652	1,516	3,028	-49.9
Apr 29	132,577	110,414	1,648	3,257	-49.4
May 6	124,838	112,185	1,773	3,474	-49.0
May 13	121,062	122,690	1,894	3,685	-48.6
May 20	139,001	129,369	2,033	3,855	-47.3
May 27	136,161	130,265	2,169	4,090	-47.0
Jun 3	79,184	118,852	2,248	4,325	-48.0
Jun 10	70,097	106,111	2,318	4,562	-49.2
Jun 17	77,910	90,838	2,396	4,775	-49.8

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/REK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Source: Board of Trade of Thailand

Table 5: Weekly private registered rice export sales			
Movement (MT)	May 28 - Jun. 1 (Preliminary)	Jun. 4-8 (Preliminary)	Jun. 11-15 (Preliminary)
Weekly sales	NA	NA	NA
4 week sum	NA	NA	NA
4 week mov. avg.	NA	NA	NA
Year-to-date sales	NA	NA	NA

End of report